



October 6, 2006	MDA #117	VOLUME 31	No. 40	PUB. Weekly						
WEEKLY GRAIN COMMENTARY Kevin McNew Adjunct Professor, University of Maryland Grain prices continued to soar higher this week racking up double-digit gains. Wheat and soybeans led the rally with 20-cent gains while corn put in a respectable 10-cent gain for the week. Spread trades in wheat are propelling nearby prices higher as traders take long contracts in Dec futures but short in July 07 futures. The Australian wheat crop is now rumored to be nearing the 10 million ton mark as hot dry temperatures continue to trim production prospects and further cutting into already tight global stocks. On the export front, sales for wheat fell within the expected 350,000 to 500,000 ton range at 419,800 tonnes new crop and old crop combined. For corn and soybeans, exports topped expectations at well over 1 million tonnes each. Corn export sales year-to-date are up 44% over last year, which compares to only a 4% increase factored into USDA's latest supply and demand projections. While the exports for beans have also been impressive, most of the support this week in the soy complex has come from technically-driven trading as the bean market has ignored the recent strength seen in both corn and wheat. There has been plenty of talk of early yields exceeding expectations and trade estimates reaching as high as the mid-44 bushels/acre but the market has digested much of this information. Surprisingly, much of the recent support is coming from the commercials mainly due to the lack of cash movement. Fund traders continue to be significantly short the soy market, although this position has lightened up a bit over the past few days. At an estimated 39,000 contracts it remains fairly substantial and still could limit the amount of pressure they could potentially bring into the market.										
WEEKLY CROP WEATHER SUMMARY – October 2, 2006			USDA, National Agricultural Statistics Service, Maryland Field Office							
Maryland farmers experienced some light spotty rains, but overall conditions are still dry. Bright sunny skies and cooler than normal temperatures allowed farmers to plant small grains, harvest corn and prepare fields and farm equipment for the upcoming winter. There were 5.5 days suitable for field work for the week ending October 1, 2006. Corn for grain harvest was 49 percent harvested and corn chopped for silage is 100 percent complete. A few full-season soybean fields are being harvested. Most of the soybean crop is turning color and dropping leaves. Fourth cutting alfalfa hay is 67 percent complete, 5 percent ahead of last week. Some farmers have started a fifth cutting of alfalfa hay. Pastures are rated 2 percent very poor, 12 percent poor, 37 percent fair 41 percent good and 8 percent excellent. Hay supplies were 6 percent very short, 10 percent short, 82 percent adequate, and 2 percent surplus.										
CASH GRAINS – REGIONAL – (\$/bu) DEALERS AVERAGE CASH QUOTES										
Grade and Commodity	#2 Y Shelled Corn		#2 Yellow Soybeans		#2 Red Winter Wheat		#3 Barley			
Date	09/27	10/04	09/27	10/04	09/27	10/04	09/27	10/04		
Western, MD	2.45	2.55	4.80	4.99	3.33	3.55	1.55	1.55		
Central, MD	2.47	2.57	4.82	4.78	3.53	3.70	----	----		
Southern, MD	2.39	2.44	5.02	5.03	----	----	----	----		
Upper E. Shore	2.51	2.59	5.15	5.16	3.28	3.45	----	----		
Lower E. Shore	2.62	2.66	5.28	5.28	3.26	3.44	1.50	1.55		
Soybean Meal	Lower Eastern Shore				Dealer's Average Cash Quotes (\$/ton)					
Date	09/27		10/04		Date		09/27		10/04	
48% Soybean Meal	212.00		212.00		44% Soybean Meal		200.00		200.00	
FORWARD CONTRACT PRICE – REGIONAL (\$/bu) for Harvest Delivery Dealer's Avg. Quotes										
Grade and Commodity	#2 Y Shelled Corn		#2 Yellow Soybeans		#2 Red Winter Wheat		#3 Barley			
Date	09/27	10/04	09/27	10/04	09/27	10/04	09/27	10/04		
Western MD	----	----	----	----	----	----	----	----		
Central MD	2.49	2.54	4.97	4.93	4.13	4.24	----	----		
Southern MD	----	----	5.07	----	3.98	3.99	1.55	1.55		
Upper E Shore	----	----	5.20	----	4.02	4.03	1.55	1.55		
Lower E Shore	2.90	2.71	5.47	5.22	4.00	4.01	1.61	1.68		
GRAIN FUTURES – Chicago Board of Trade (Cents & Quarter – cents/bushel) Settle – October 5, 2006										
Corn		Soybeans		Wheat		Soybean Meal /¹				
06Dec	271'6	06Nov	565'4	06Dec	464'0	06Oct	167'3			
07Mar	283'2	07Jan	580'0	07Mar	477'4	06Dec	169'6			
07May	291'0	07Mar	589'6	07May	477'4	07Jan	170'6			
07Jul	298'2	07May	598'0	07Jul	474'0	07Mar	172'9			
07Sep	301'0	07Jul	608'4	07Sep	475'0	07May	175'1			
07Dec	308'6	07Aug	611'0	07Dec	483'2	07Jul	177'4			
1/ Price Unit: Dollars and cents/ton (100 tons (2,000 lbs/ton))										
HAY AND STRAW										
New Holland, PA - \$/ton – October 2, 2006										
Alfalfa		Mixed Hay		Timothy		Orchard grass		Straw		
115.00-200.00		100.00 - 240.00		95.00 - 235.00		90.00 - 190.00		80.00 - 205.00		
Westminster, MD - \$/bale – October 3, 2006										
Alfalfa		Alfalfa Mix		Timothy		Timothy Mix		Grass Mix		Straw
2.70 - 5.40		3.40 - 3.50		2.60 - 4.30		2.20 - 3.50		1.30 - 5.10		2.20 - 2.90

POULTRY							
Negotiated price for truck lot of ready-to-cook, ice-pack, Grade A Fryers (\$ per CWT) – Week Ending – October 7, 2006							
	Current Week		Week Ago		Month Ago	Year Ago	
N.Y. Weighted Avg.	61.73		64.48		69.60	68.43	
12 City Composite	64.24		65.62		69.69	70.21	
SHEEP & LAMBS - Westminster, MD - \$/cwt – October 3, 2006							
Sheep	37.50 - 72.50		Lambs	Under 50 lbs	85.00 -107.50	Feeders	
Yearlings	70.00 - 95.00			50 - 80 lbs	100.00 -120.00	85.00 - 100.00	
Too fat	28.00 - 37.00			90 - 130 lbs	90.00 -107.50		
TERMINAL MARKETS HOGS – October 5, 2006			DIRECT MARKET HOGS – Westminster, MD – October 3, 2006				
Base Price Range	Carcass Basis	Sows (1 -3)	Butcher Hogs		Sows		
a.m.	Base 185 lb Hog	300 – 449 lbs	#1 215 - 275 lbs	41.00 - 43.00	Heavyweights	36.00 - 37.75	
Eastern Corn belt	62.16 - 70.00	38.25 - 42.50	#2	37.00 - 41.00	Lightweights	29.00 - 34.00	
Iowa, Minn	58.00 - 70.25	37.00 - 40.50	Heavyweights	35.00 - 42.00	Boars		
					Lightweights	25.00 - 33.00	
Market Hogs - Millsboro, DE – September 13, 2006 - dollars/cwt 40.00 - 42.00 Next sale date – Oct .11, 2006							
FEEDER PIGS – (\$/CWT) –							
Gumboro, DE September 13, 2006			Next sale date – Oct. 11, 2006				
Head: 292			New Holland, PA				
Under 30 lbs			Head		Trend:		
30 - 39 lbs			Not Available				
40 - 49 lbs							
Chicago Mercantile Exchange \$/cwt) – October 5, 2006							
CATTLE –LIVE FUTURES				HOGS-LEAN FUTURES			
OCT06	91.35	APR07	90.33	OCT06	65.35	APR07 64.10	
DEC06	90.10	JUN07	86.30	DEC06	61.35	MAY07 67.18	
FEB07	91.35	AUG 07	85.60	FEB07	63.33	JUN07 68.35	
STOCKER – FEEDER CATTLE – (\$/cwt)							
Winchester, VA – October 2, 2006				Westminster, MD – October 3, 2006			
Steers	300 - 400 lbs	130.00 - 135.50		Steers	200 - 300 lbs	86.00 - 96.00	
	400 - 500 lbs	125.00 - 136.00			400 - 500 lbs	87.00 - 99.00	
	500 - 600 lbs	117.00 - 125.00			600 - 700 lbs	85.00 - 96.00	
	600 - 700 lbs	106.00 - 119.50					
	700 - 800 lbs	100.00 - 105.50					
	Heifers	300 - 400 lbs	110.00 - 127.50		Heifers	200 - 300 lbs	85.00 -103.00
		400 - 500 lbs	106.00 - 115.00			400 - 500 lbs	82.00 - 98.00
		500 - 600 lbs	96.00 - 115.50			600 - 700 lbs	79.00 - 87.00
		600 - 700 lbs	88.00 - 100.00				
		700 - 800 lbs	96.00 - 103.25				
SLAUGHTER CATTLE (\$/cwt)							
Westminster, MD – October 3, 2006				Fed Heifers			
Sltr. Cows				Choice			
Premium				86.00 - 89.25			
Breakers				Select			
Boners				82.50			
Thin/Slow				Hols. Bull Calves #1			
Fed Steers				#2			
Choice & Prime				175.00 -195.00			
Low Choice				#3			
Select				150.00 -170.00			
				120.00 -150.00			
				55.00 -115.00			
				Culls			
				Beef Cross			
				Up to 185.00			
				Holstein Heifers #2			
				210.00			
Lancaster, New Holland & Vintage – October 5, 2006							
Sltr. Steers:				Hols. Steers:			
H Ch & Pr 2-3				Ch & Pr 2-3			
YG 4 / full				1330 - 1590 lbs			
Choice 2- 3				73.25 - 76.75			
Sel & Lo Ch 1-3							
Sltr Heifers				Sltr. Cows:			
Ch, and Prime 2-3				Premium White			
				Percent Lean			
				Bulk			
				65 - 75			
				52.75 - 55.25			
				75 - 80			
				47.50 - 51.50			
				80 - 85			
				44.00 - 48.75			
				88 - 90			
				40.50 - 44.00			

Compiled by USDA, NASS, Maryland Field Office			
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